

TREASURY NEWS

Department of the Treasury • Bureau of the Fiscal Service



For Immediate Release
December 16, 2020

CONTACT: Treasury Auctions
202-504-3550

TREASURY AUCTION RESULTS

| | | |
|------------------------------|-------------------------|-------------------------------------|
| Term and Type of Security | 154-Day Bill | |
| CUSIP Number | 912796G29 | |
| High Rate ¹ | 0.090% | |
| Allotted at High Price | 75.42% | |
| Investment Rate ² | 99.961500 | |
| | 0.091% | |
| Median Rate ³ | 0.085% | |
| Low Rate ⁴ | 0.060% | |
| Issue Date | December 22, 2020 | |
| Maturity Date | May 25, 2021 | |
| | Tendered | Accepted |
| Competitive | \$98,270,000,000 | \$30,000,675,000 |
| Noncompetitive | \$124,000 | \$124,000 |
| FIMA (Noncompetitive) | \$0 | \$0 |
| Subtotal ⁵ | \$98,270,124,000 | \$30,000,799,000⁶ |
| SOMA | \$0 | \$0 |
| Total | \$98,270,124,000 | \$30,000,799,000 |
| | Tendered | Accepted |
| Primary Dealer ⁷ | \$80,635,000,000 | \$18,930,395,000 |
| Direct Bidder ⁸ | \$5,850,000,000 | \$2,064,810,000 |
| Indirect Bidder ⁹ | \$11,785,000,000 | \$9,005,470,000 |
| Total Competitive | \$98,270,000,000 | \$30,000,675,000 |

¹All tenders at lower rates were accepted in full.

²Equivalent coupon-issue yield.

³50% of the amount of accepted competitive tenders was tendered at or below that rate.

⁴5% of the amount of accepted competitive tenders was tendered at or below that rate.

⁵Bid-to-Cover Ratio: \$98,270,124,000/\$30,000,799,000 = 3.28

⁶Awards to TreasuryDirect = \$0.

⁷Primary dealers as submitters bidding for their own house accounts.

⁸Non-Primary dealer submitters bidding for their own house accounts.

⁹Customers placing competitive bids through a direct submitter, including Foreign and International Monetary Authorities placing bids through the Federal Reserve Bank of New York.